

Subject: Student Debt Relief Bill- Senate Bill S.68

Hi Jill

I was watching the Finance Committee meeting about **S.68** last week.

Here is a little background on the bill.

S.68 is elegant in its simplicity and it is only applicable to students living, working, and paying taxes in VT.

S.68 Education costs as a tax deduction

Student loans should be considered as tax deductible. Once students are employed and repaying their loans, they should be able to use them as a tax deduction, just like a business.

A Proposal To Solve The Education Expense Crisis And Attract More Youth to Vermont

If our youth are our future, why are we allowing them to be saddled with crippling student debt, just as they begin venturing out into their adult lives? Young people I have spoken with about this are scared, **and** they are bitter. I think this problem is potentially the most serious threat to our national security today.

When we were in grade school we were encouraged to go to college, or to pursue some form of advanced education so we could make better livings. It was a not so subtle form of business advice about our future.

In my business, when I take a class, or explore some other skills that will improve my potential, I can use that expense as a business deduction. We should allow **all** students taking **any** course programs after high school to use the cost of this education as a tax write-off, once they graduate, have employment, and begin repaying their loans. Whether they study to be a plumber or a doctor, or anything they choose to advance their skills and make a better life for themselves and their families, we should encourage and support them. Over the years I have mentioned this idea to many people, with nearly 100% positive responses. **Gov. Scott, Senators Leahy and Welch, as well as Robert Reich and Lawrence Lessing have expressed support for this idea.**

We need to bring more young people to Vermont, and to keep the ones we already have. What better way to do this than to implement a form of tax relief

that honors their dedication to making their own futures more bright? This will immeasurably help our colleges, tech schools, hospitals, and every community in Vermont. **It could be a powerful job incubator.** And, it requires no bureaucracy.

Bill Butler- Jericho